

Use of Non-GAAP Financial Measures

In addition to the financial measures prepared in accordance with generally accepted accounting principles (GAAP), we use certain non-GAAP financial measures such as organic revenue growth, which is reported revenue growth, which is reported revenue growth including the impact of PPD revenue (as applicable), excluding the impacts of COVID-19 testing revenue, and excluding the impacts of acquisitions/divestitures other than PPD and currency translation, as well as Core revenue, which is reported revenue plus pre-acquisition PPD revenue (as applicable), less COVID-19 testing revenue. We calculate period-to-period Core organic revenue growth by adding to the baseline period PPD's pre-acquisition revenues from such period (as applicable). We report these measures because Thermo Fisher management believes that in order to understand the company's short-term and long-term financial trends, investors may wish to consider the impact of acquisitions/divestitures, foreign currency translation and/or COVID-19 testing on revenues. In particular, given PPD's significance relative to our existing businesses, management believes it is appropriate to also present information on a basis that includes PPD pre-acquisition revenues (as applicable) in order to demonstrate the impact PPD has on our current growth profile. Core revenue and Core organic revenue growth amounts are not indicative of the combined results of operations that would have been realized had the PPD acquisition occurred on January 1, 2021. Thermo Fisher management uses these measures to forecast and evaluate the operational performance of the company as well as to compare revenues of current periods to prior periods.

We report adjusted gross margin, adjusted SG&A expense, adjusted EBITDA, adjusted operating income, adjusted operating income margin, adjusted other expense/income, adjusted tax rate, adjusted net income, and adjusted EPS. We believe that the use of these non-GAAP financial measures, in addition to GAAP financial measures, helps investors to gain a better understanding of our core operating results and future prospects, consistent with how management measures and forecasts the company's core operating performance, especially when comparing such results to previous periods, forecasts, and to the performance of our competitors. Such measures are also used by management in their financial and operating decision-making and for compensation purposes. To calculate these measures we exclude, as applicable:

- Certain acquisition-related costs, including charges for the sale of inventories revalued at the date of acquisition, significant transaction/acquisition-related costs, including charges in estimates of contingent acquisition-related costs.
- Costs/income associated with restructuring activities and large-scale abandonments of product lines, such as reducing overhead and consolidating facilities. We exclude these costs because we believe that the costs related to restructuring activities are not indicative of our normal operating costs.
- Equity in earnings/losses of unconsolidated entities; impairments of long-lived assets; and certain other gains and losses that are either isolated or cannot be expected to occur again with any predictability, including gains/ losses on investments, the sale of businesses, product lines, and real estate, significant litigation-related matters, curtailments/settlements of pension plans, and the early retirement of debt. We exclude these items because they are outside of our normal operations and/or, in certain cases, are difficult to forecast accurately for future periods.
- The depreciation of property, plant and equipment. Exclusion of depreciation expense allows comparisons of operating results that are consistent over time for both our capital intensive and other businesses.
- The expense associated with the amortization of acquisition-related intangible assets because a significant portion of the purchase price for acquisitions may be allocated to intangible assets that have lives of up to 20 years. Exclusion of the amortization expense allows comparisons of operating results that are consistent over time for both our newly acquired and long-held businesses and with both acquisitive and non-acquisitive peer companies.
- The noncontrolling interest and tax impacts of the above items and the impact of significant tax audits or events (such as changes in deferred taxes from enacted tax rate/law changes), the latter of which we exclude because they are outside of our normal operations and difficult to forecast accurately for future periods.

We report free cash flow, which is operating cash flow excluding net capital expenditures, to provide a view of the continuing operations' ability to generate cash for use in acquisitions and other investing and financing activities. The company also uses this measure as an indication of the strength of the company. Free cash flow is not a measure of cash available for discretionary expenditures since we have certain non-discretionary obligations such as debt service that are not deducted from the measure.

We define net debt as total debt less cash and cash equivalents. We believe net debt is meaningful to investors as the company considers net debt and its components to be important indicators of liquidity and financial position.

We define adjusted ROIC as trailing twelve months' adjusted net income excluding net interest expense, net of tax benefit therefrom, divided by trailing five quarters' average invested capital, which is equity plus short-term and long-term debt and net liabilities of discontinued operations less cash, cash equivalents, short-term investments, and equity method investments. We define adjusted ROE as trailing twelve months' adjusted net income excluding interest expense, net of tax benefit therefrom, divided by trailing five quarters' average equity. We believe these measures are meaningful to investors as they focus on shareholder value creation.

Thermo Fisher Scientific does not provide GAAP financial measures on a forward-looking basis because we are unable to predict with reasonable certainty and without unreasonable effort items such as the timing and amount of future restructuring actions and acquisition-related charges as well as gains or losses from sales of real estate and businesses, the early retirement of debt and the outcome of legal proceedings. The timing and amount of these items are uncertain and could be material to Thermo Fisher Scientific's results computed in accordance with GAAP.

The non-GAAP financial measures of Thermo Fisher Scientific's results of operations and cash flows included herein are not meant to be considered superior to or a substitute for Thermo Fisher Scientific's results of operations prepared in accordance with GAAP. Reconciliations of such non-GAAP financial measures to the most directly comparable GAAP financial measures are set forth in the accompanying tables.



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Annual Reconciliation of Adjusted P&L

| (Dollars in millions except EPS) | 2020 | | 2021 | | 2022 | | 2023 | |
|--|-----------|-------|----------|-------|----------|-------|----------|-------|
| GAAP consolidated revenues | \$32,218 | 1 | \$39,211 | | \$44,915 | i | \$42,857 | 7 |
| Revenue growth | 26% | | 22% | | 15% | | -5% | |
| Impact of acquisitions | 0% | | 3% | | 18% | | 1% | |
| Impact of currency translation | 1% | | 2% | | -3% | | 0% | |
| Organic revenue growth** | 25% | | 17% | | 0% | | -5% | |
| | \$ | % | \$ | % | \$ | % | \$ | % |
| GAAP gross margin | 16,004 | 49.7% | 19,638 | 50.1% | 18,971 | 42.2% | 17,100 | 39.9% |
| Cost of revenues adjustments (a) | 6 | 0.0% | 8 | 0.0% | 46 | 0.1% | 95 | 0.2% |
| Amortization of acquisition-related intangible assets | 501 | 1.5% | 596 | 1.5% | 529 | 1.2% | 462 | 1.1% |
| Adjusted gross margin | 16,511 | 51.2% | 20,242 | 51.6% | 19,546 | 43.5% | 17,657 | 41.2% |
| GAAP SG&A expense | 6,930 | 21.5% | 8,007 | 20.4% | 8,993 | 20.0% | 8,445 | 19.7% |
| Selling, general and administrative expenses adjustments (b) | 10 | 0.0% | (144) | -0.4% | (37) | -0.1% | (59) | -0.1% |
| Amortization of acquisition-related intangible assets | (1,166) | -3.6% | (1,165) | -2.9% | (1,866) | -4.1% | (1,876) | -4.4% |
| Adjusted SG&A expense | 5,774 | 17.9% | 6,698 | 17.1% | 7,090 | 15.8% | 6,510 | 15.2% |
| GAAP R&D expense | 1,181 | 3.7% | 1,406 | 3.6% | 1,471 | 3.3% | 1,337 | 3.1% |
| GAAP operating income | 7,794 | 24.2% | 10,028 | 25.6% | 8,393 | 18.7% | 6,859 | 16.0% |
| Cost of revenues adjustments (a) | 6 | 0.0% | 8 | 0.0% | 46 | 0.1% | 95 | 0.2% |
| Selling, general and administrative expenses adjustments (b) | (10) | 0.0% | 144 | 0.4% | 37 | 0.1% | 59 | 0.1% |
| Restructuring and other costs (c) | 99 | 0.3% | 197 | 0.5% | 114 | 0.3% | 459 | 1.1% |
| Amortization of acquisition-related intangible assets | 1,667 | 5.2% | 1,761 | 4.5% | 2,395 | 5.3% | 2,338 | 5.5% |
| Adjusted operating income | 9,556 | 29.7% | 12,138 | 31.0% | 10,985 | 24.5% | 9,810 | 22.9% |

^{**} Results may not sum due to rounding.

(Annual P&L Reconciliation continued on the next page)

⁽a) Adjusted results exclude charges for the sale of inventories revalued at the date of acquisition; in 2023 and 2022, charges for inventory write-downs associated with large-scale abandonment of product lines; and in 2023, accelerated depreciation on manufacturing assets to be abandoned due to facility consolidations.

⁽b) Adjusted results exclude certain third-party expense, principally transaction/integration costs (including reimbursements thereof) related to recent/terminated acquisitions; charges/credits for changes in estimates of contingent acquisition consideration; and charges associated with product liability lititioation.

⁽c) Adjusted results exclude restructuring and other costs consisting principally of severance, abandoned facility and other expenses of headcount reductions and real estate consolidation; impairments of long-lived assets; significant gains and losses on litigation-related matters; gains on the sale of businesses, product lines and property; charges/credits for environmental-related matters; in 2021, charges for compensation due to employees of acquired businesses at the date of acquisition; in 2022, a gain on the sale of intellectual property; and in 2023, contract termination costs associated with facility closures, charges for pre-acquisition intellectual property; and in 2023, contract termination costs associated with facility closures, charges for pre-acquisition intellectual property; and in 2023, contract termination costs associated with facility closures, charges for pre-acquisition intellectual property; and in 2023, contract termination costs associated with facility closures, charges for pre-acquisition intellectual property; and in 2023, contract termination costs associated with facility closures, charges for pre-acquisition intellectual property; and in 2023, contract termination costs associated with facility closures, charges for pre-acquisition intellectual property; and in 2023, contract termination costs associated with facility closures, charges for pre-acquisition intellectual property; and in 2023, contract termination costs associated with facility closures, charges for pre-acquisition intellectual property; and in 2023, contract termination costs associated with facility closures, charges for pre-acquisition; in 2022, a gain on the sale of intellectual property; and in 2023, contract termination costs associated with facility closures, charges for pre-acquisition intellectual property; and in 2023, contract termination costs as a contract termination costs as



Annual Reconciliation of Adjusted P&L

| (Dollars in millions except EPS) | 2020 | | 2021 | | 2022 | | 2023 | |
|--|----------|------------|----------|-------|----------|-------|--------|-------|
| | \$ | % | \$ | % | \$ | % | \$ | % |
| GAAP tax provision | 850 | 11.8% | 1,109 | 12.5% | 703 | 9.0% | 284 | 4.5% |
| Tax effect of adjusted items (e) | 449 | 2.5% | 593 | 2.1% | 672 | 4.0% | 645 | 5.5% |
| Adjusted tax provision | 1,299 | 14.3% | 1,702 | 14.6% | 1,375 | 13.0% | 929 | 10.0% |
| GAAP other income/(expense) | (76) | | (694) | | (104) | | (65) | |
| Adjustments (d) | (121) | _ | (732) | _ | (117) | _ | (50) | |
| Adjusted other income/(expense) | 45 | _ | 38 | _ | 13 | _ | (15) | |
| GAAP net income attributable to Thermo Fisher Scientific Inc. | 6,375 | | 7,725 | | 6,950 | | 5,995 | |
| Cost of revenues adjustments (a) | 6 | | 8 | | 46 | | 95 | |
| Selling, general and administrative expenses adjustments (b) | (10) | | 144 | | 37 | | 59 | |
| Restructuring and other costs (c) | 99 | | 197 | | 114 | | 459 | |
| Amortization of acquisition-related intangible assets | 1,667 | | 1,761 | | 2,395 | | 2,338 | |
| Other income/expense adjustments (d) | 121 | | 732 | | 117 | | 50 | |
| Provision for income taxes adjustments (e) | (449) | | (593) | | (672) | | (645) | |
| Equity in earnings/losses of unconsolidated entities | 3 | | 4 | | 172 | | 59 | |
| Noncontrolling interests adjustments (f) | <u> </u> | _ | <u> </u> | _ | <u> </u> | _ | (46) | |
| Adjusted net income | 7,812 | _ | 9,978 | _ | 9,159 | _ | 8,364 | |
| GAAP diluted EPS attributable to Thermo Fisher Scientific Inc. | 15.96 | | 19.46 | | 17.63 | | 15.45 | |
| GAAP diluted EPS growth | | 74% | | 22% | | -9% | | -12% |
| Cost of revenues adjustments (a) | 0.01 | | 0.02 | | 0.12 | | 0.24 | |
| Selling, general and administrative expenses adjustments (b) | (0.02) | | 0.36 | | 0.09 | | 0.15 | |
| Restructuring and other costs (c) | 0.25 | | 0.50 | | 0.29 | | 1.18 | |
| Amortization of acquisition-related intangible assets | 4.17 | | 4.43 | | 6.07 | | 6.03 | |
| Other income/expense adjustments (d) | 0.30 | | 1.84 | | 0.30 | | 0.13 | |
| Provision for income taxes adjustments (e) | (1.12) | | (1.49) | | (1.70) | | (1.66) | |
| Equity in earnings/losses of unconsolidated entities | 0.01 | | 0.01 | | 0.44 | | 0.15 | |
| Noncontrolling interests adjustments (f) | 0.00 | | 0.00 | | 0.00 | | (0.12) | |
| Adjusted EPS | 19.56 | _ | 25.13 | _ | 23.24 | _ | 21.55 | |
| Adjusted EPS growth | | 58% | | 28% | | -8% | | -7% |

⁽a) Adjusted results exclude charges for the sale of inventories revalued at the date of acquisition; in 2023 and 2022, charges for inventory write-downs associated with large-scale abandonment of product lines; and in 2023, accelerated depreciation on manufacturing assets to be abandoned due to facility consolidations.

⁽b) Adjusted results exclude certain third-party expense, principally transaction/integration costs (including reimbursements thereof) related to recent/terminated acquisitions; charges/credits for changes in estimates of contingent acquisition consideration; and charges associated with product liability litigation.

⁽c) Adjusted results exclude restructuring and other costs consisting principally of severance, abandoned facility and other expenses of headcount reductions and real estate consolidation; impairments of long-lived assets; significant gains and losses on litigation-related matters; gains on the sale of businesses, product lines and property; charges/credits for environmental-related matters; in 2021, charges for compensation due to employees of acquired businesses at the date of acquisition; in 2022, a gain on the sale of intellectual property; and in 2023, contract termination costs associated with facility closures, charges for pre-acquisition litigation and other matters, and gains on the sale of real estate.

⁽d) Adjusted results exclude net gains/losses on investments; in 2021 and 2022, losses on the extinguishment of debt; in 2020, net settlement/curtailment gains/losses for pension plans and charges related to terminated interest rate swaps; in 2020 and 2021, costs to obtain short-term financing commitments related to recent/terminated acquisitions; and in 2022, net gains on derivative instruments to address certain foreign currency risks.

⁽e) Adjusted results exclude incremental tax impacts for the reconciling items between GAAP and adjusted net income; incremental tax impacts as a result of tax rate/law changes; the tax impacts from audit settlements; in 2022, the impact of deferred tax realizability assessments as a result of audit settlements; and in 2023 charges for preacquisition matters.

⁽f) Adjusted results exclude the incremental impacts for the reconciling items between GAAP and adjusted net income attributable to noncontrolling interests.



Annual Reconciliation of Adjusted EBITDA

| (Dollars in millions) | 2020 | 2021 | 2022 | 2023 |
|---|----------|----------|----------|----------|
| GAAP net income attributable to Thermo Fisher Scientific Inc. | \$ 6,375 | \$ 7,725 | \$ 6,950 | \$ 5,995 |
| Interest income | (65) | (43) | (272) | (879) |
| Interest expense | 553 | 536 | 726 | 1,375 |
| Other income/expense | 76 | 694 | 104 | 65 |
| Provision for income taxes | 850 | 1,109 | 703 | 284 |
| Depreciation | 658 | 831 | 986 | 1,068 |
| Cost of revenues adjustments (a) | 6 | 8 | 46 | 95 |
| Selling, general and administrative expenses adjustments (b) | (10) | 144 | 37 | 59 |
| Restructuring and other costs (c) | 99 | 197 | 114 | 459 |
| Amortization of acquisition-related intangible assets | 1,667 | 1,761 | 2,395 | 2,338 |
| Equity in earnings/losses of unconsolidated entities | 3 | 4 | 172 | 59 |
| Net income/losses attributable to noncontrolling interests and redeemable noncontrolling interest | 2 | 3 | 10 | (40) |
| Adjusted EBITDA | 10,214 | 12,969 | 11,971 | 10,878 |

⁽a) Adjusted results exclude charges for the sale of inventories revalued at the date of acquisition; in 2023 and 2022, charges for inventory write-downs associated with large-scale abandonment of product lines; and in 2023, accelerated depreciation on manufacturing assets to be abandoned due to facility consolidations.

⁽b) Adjusted results exclude certain third-party expense, principally transaction/integration costs (including reimbursements thereof) related to recent/terminated acquisitions; charges/credits for changes in estimates of contingent acquisition consideration; and charges associated with product liability litigation.

⁽c) Adjusted results exclude restructuring and other costs consisting principally of severance, abandoned facility and other expenses of headcount reductions and real estate consolidation; impairments of long-lived assets; significant gains and losses on litigation-related matters; gains on the sale of businesses, product lines and property; charges/credits for environmental-related matters; in 2021, charges for compensation due to employees of acquired businesses at the date of acquisition; in 2022, a gain on the sale of intellectual property; and in 2023, contract termination costs associated with facility closures, charges for pre-acquisition litigation and other matters, and gains on the sale of real estate.



Quarterly Reconciliation of Adjusted P&L and Free Cash Flow

| (Dollars in millions except EPS) | Q1-22 | | Q2-22 | | Q3-22 | <u> </u> | Q4-22 | | Q1-23 | | Q2-23 | | Q3-23 | 3 | Q4-23 | 3 |
|--|--------|-------|---------|-------|---------|----------|---------|-------|---------|-------|---------|-------|---------|-------|--------|-------|
| Revenue | | | | | | | | | | | | | | | | |
| Life Sciences Solutions Segment | \$4,23 | I | \$3,292 | 2 | \$2,962 | 2 | \$3,046 | 3 | \$2,612 | 2 | \$2,463 | 3 | \$2,433 | 3 | \$2,46 | 69 |
| Analytical Instruments Segment | 1,518 | | 1,607 | | 1,621 | | 1,878 | | 1,723 | | 1,749 | | 1,754 | | 2,037 | 7 |
| Specialty Diagnostics Segment | 1,482 | | 1,101 | | 1,065 | | 1,115 | | 1,108 | | 1,109 | | 1,083 | 3 | 1,10 | 5 |
| Laboratory Products and Biopharma Services Segment | 5,442 | | 5,537 | | 5,585 | | 5,947 | | 5,763 | | 5,831 | | 5,728 | 3 | 5,719 | 9 |
| Eliminations | (855) | | (567) | | (556) | | (536) | | (496) | | (465) | | (424) |) | (444 | ·) |
| Total revenue | 11,818 | 3 | 10,970 |) | 10,67 | 7 | 11,450 |) | 10,710 |) | 10,68 | 7 | 10,574 | 4 | 10,88 | 36 |
| Reported revenue growth | 19% | | 18% | | 14% | | 7% | | -9% | | -3% | | -1% | | -5% | 5 |
| Impact of acquisitions | 18% | | 19% | | 20% | | 14% | | 1% | | 1% | | 1% | | 1% | |
| Impact of currency translation | -2% | | -4% | | -5% | | -4% | | -2% | | 0% | | 1% | | 1% | |
| Organic revenue growth ** | 3% | | 3% | | -1% | | -3% | | -8% | | -3% | | -3% | | -7% | 5 |
| | \$ | % | \$ | % | \$ | % | \$ | % | \$ | % | \$ | % | \$ | % | \$ | % |
| GAAP gross margin | 5,464 | 46.2% | 4,599 | 41.9% | 4,302 | 40.3% | 4,606 | 40.2% | 4,140 | 38.7% | 4,251 | 39.8% | 4,316 | 40.8% | 4,393 | 40.4% |
| Cost of revenues adjustments (a) | 11 | 0.1% | 8 | 0.1% | 22 | 0.2% | 5 | 0.0% | 41 | 0.4% | 18 | 0.2% | 14 | 0.1% | 22 | 0.2% |
| Amortization of acquisition-related intangible assets | 140 | 1.2% | 131 | 1.2% | 129 | 1.2% | 129 | 1.2% | 133 | 1.2% | 113 | 1.0% | 113 | 1.1% | 103 | 0.9% |
| Adjusted gross margin | 5,615 | 47.5% | 4,738 | 43.2% | 4,453 | 41.7% | 4,740 | 41.4% | 4,314 | 40.3% | 4,382 | 41.0% | 4,443 | 42.0% | 4,518 | 41.5% |
| GAAP SG&A expense | 2,277 | 19.3% | 2,209 | 20.1% | 2,208 | 20.7% | 2,299 | 20.1% | 2,119 | 19.8% | 2,145 | 20.1% | 2,049 | 19.4% | 2,132 | 19.6% |
| Selling, general and administrative expenses adjustments (b) | (7) | 0.0% | 28 | 0.3% | (11) | -0.1% | (47) | -0.4% | (8) | -0.1% | (6) | -0.1% | (14) | -0.1% | (31) | -0.3% |
| Amortization of acquisition-related intangible assets | (469) | -4.1% | (469) | -4.3% | (465) | -4.4% | (463) | -4.1% | (473) | -4.4% | (472) | -4.4% | (471) | -4.5% | (460) | -4.2% |
| Adjusted SG&A expense | 1,801 | 15.2% | 1,768 | 16.1% | 1,732 | 16.2% | 1,789 | 15.6% | 1,638 | 15.3% | 1,667 | 15.6% | 1,564 | 14.8% | 1,641 | 15.1% |
| GAAP R&D expense | 364 | 3.1% | 365 | 3.3% | 351 | 3.3% | 391 | 3.4% | 346 | 3.2% | 345 | 3.2% | 319 | 3.0% | 327 | 3.0% |
| GAAP operating income | 2,821 | 23.9% | 2,001 | 18.2% | 1,710 | 16.0% | 1,861 | 16.3% | 1,563 | 14.6% | 1,578 | 14.8% | 1,864 | 17.6% | 1,854 | 17.0% |
| Cost of revenues adjustments (a) | 11 | 0.1% | 8 | 0.1% | 22 | 0.2% | 5 | 0.0% | 41 | 0.4% | 18 | 0.2% | 14 | 0.1% | 22 | 0.2% |
| Selling, general and administrative expenses adjustments (b) | 7 | 0.0% | (28) | -0.3% | 11 | 0.1% | 47 | 0.4% | 8 | 0.1% | 6 | 0.1% | 14 | 0.1% | 31 | 0.3% |
| Restructuring and other costs (c) | 2 | 0.0% | 24 | 0.2% | 33 | 0.3% | 55 | 0.5% | 112 | 1.0% | 183 | 1.7% | 84 | 0.8% | 80 | 0.7% |
| Amortization of acquisition-related intangible assets | 609 | 5.2% | 600 | 5.5% | 594 | 5.6% | 592 | 5.2% | 606 | 5.7% | 585 | 5.4% | 584 | 5.6% | 563 | 5.2% |
| Adjusted operating income | 3,450 | 29.2% | 2,605 | 23.7% | 2,370 | 22.2% | 2,560 | 22.4% | 2,330 | 21.8% | 2,370 | 22.2% | 2,560 | 24.2% | 2,550 | 23.4% |

^{**} Results may not sum due to rounding.

(Quarterly P&L Reconciliation continued on the next page)

⁽a) Adjusted results exclude charges for the sale of inventories revalued at the date of acquisition; in Q3 2022, Q4 2022, Q1 2023, charges for inventory write-downs associated with large-scale abandonment of product lines; and in Q2 2023, accelerated depreciation on on manufacturing assets to be abandoned due to facility consolidations.

⁽b) Adjusted results exclude certain third-party expenses, principally transaction/integration costs related to recent acquisitions; charges/credits for changes in estimates of contingent acquisition consideration; and in Q3 2022, Q4 2022, Q3 2023 and Q4 2023, charges associated with product liability litigation.

⁽c) Adjusted results exclude restructuring and other costs consisting principally of severance, abandoned facility and other expenses of headcount reductions and real estate consolidation; impairments of long-lived assets; significant gains and losses on litigation-related matters; gains on the sale of intellectual property; in Q1 2023, net charges for pre-acquisition litigation and other matters; in Q2 2023, contract termination costs associated with facility closures; and in Q3 2023 and Q4 2023, gains on the sale of real estate.



Quarterly Reconciliation of Adjusted P&L and Free Cash Flow

| (Dollars in millions except EPS) | Q1-22 | | Q2-22 | | Q3-22 | | Q4-22 | | Q1-2 | 3 | Q2-23 | | Q3-23 | | Q4-23 | |
|--|--------|-------|--------|-------|--------|-------|--------|-------|--------|-------|--------|-------|--------|-------|--------|-------|
| | \$ | % | \$ | % | \$ | % | \$ | % | \$ | % | \$ | % | \$ | % | \$ | % |
| GAAP tax provision | 301 | 11.9% | 198 | 10.4% | 31 | 1.9% | 173 | 9.7% | 46 | 3.4% | 52 | 3.6% | 53 | 3.0% | 133 | 7.7% |
| Tax effect of adjusted items (e) | 169 | 2.2% | 127 | 2.6% | 238 | 9.9% | 138 | 3.1% | 171 | 6.6% | 171 | 6.4% | 192 | 7.0% | 111 | 2.3% |
| Adjusted tax provision | 470 | 14.1% | 325 | 13.0% | 269 | 11.8% | 311 | 12.8% | 217 | 10.0% | 223 | 10.0% | 245 | 10.0% | 244 | 10.0% |
| GAAP other income/(expense) | (163) | | 28 | | (4) | | 35 | | (46) | | _ | | 14 | | (33) | |
| Adjustments (d) | (167) | | 18 | | (14) | | 46 | | (46) | | 1 | | 9 | | (14) | |
| Adjusted other income/(expense) | 4 | | 10 | | 10 | | (11) | | | | (1) | | 5 | | (19) | |
| GAAP net income attributable to Thermo Fisher Scientific Inc. | 2,215 | | 1,664 | | 1,495 | | 1,576 | | 1,289 | | 1,361 | | 1,715 | | 1,630 | |
| Cost of revenues adjustments (a) | 11 | | 8 | | 22 | | 5 | | 41 | | 18 | | 14 | | 22 | |
| Selling, general and administrative expenses adjustments (b) | 7 | | (28) | | 11 | | 47 | | 8 | | 6 | | 14 | | 31 | |
| Restructuring and other costs (c) | 2 | | 24 | | 33 | | 55 | | 112 | | 183 | | 84 | | 80 | |
| Amortization of acquisition-related intangible assets | 609 | | 600 | | 594 | | 592 | | 606 | | 585 | | 584 | | 563 | |
| Other income/expense adjustments (d) | 167 | | (18) | | 14 | | (46) | | 46 | | (1) | | (9) | | 14 | |
| Provision for income taxes adjustments (e) | (169) | | (127) | | (238) | | (138) | | (171) | | (171) | | (192) | | (111) | |
| Equity in earnings/losses of unconsolidated entities | 19 | | 51 | | 72 | | 30 | | 25 | | 16 | | 17 | | 1 | |
| Noncontrolling interests adjustments (f) | | | | | | | | | | | | | (19) | | (27) | |
| Adjusted net income | 2,861 | | 2,174 | | 2,003 | | 2,121 | | 1,956 | | 1,997 | | 2,208 | | 2,203 | |
| GAAP diluted EPS attributable to Thermo Fisher Scientific Inc. | 5.61 | | 4.22 | | 3.79 | | 4.01 | | 3.32 | | 3.51 | | 4.42 | | 4.20 | |
| GAAP diluted EPS growth | | -5% | | -8% | | -21% | | -4% | | -41% | | -17% | | 17% | | 5% |
| Cost of revenues adjustments (a) | 0.03 | | 0.02 | | 0.06 | | 0.01 | | 0.10 | | 0.05 | | 0.04 | | 0.06 | |
| Selling, general and administrative expenses adjustments (b) | 0.02 | | (0.07) | | 0.03 | | 0.12 | | 0.02 | | 0.01 | | 0.03 | | 0.08 | |
| Restructuring and other costs (c) | 0.01 | | 0.06 | | 0.08 | | 0.14 | | 0.29 | | 0.47 | | 0.22 | | 0.20 | |
| Amortization of acquisition-related intangible assets | 1.54 | | 1.52 | | 1.50 | | 1.50 | | 1.56 | | 1.51 | | 1.50 | | 1.45 | |
| Other income/expense adjustments (d) | 0.42 | | (0.05) | | 0.04 | | (0.11) | | 0.12 | | 0.00 | | (0.02) | | 0.04 | |
| Provision for income taxes adjustments (e) | (0.43) | | (0.32) | | (0.60) | | (0.35) | | (0.44) | | (0.44) | | (0.49) | | (0.29) | |
| Equity in earnings/losses of unconsolidated entities | 0.05 | | 0.13 | | 0.18 | | 0.08 | | 0.06 | | 0.04 | | 0.04 | | 0.00 | |
| Noncontrolling interests adjustments (f) | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | | (0.05) | | (0.07) | |
| Adjusted EPS | 7.25 | | 5.51 | | 5.08 | | 5.40 | | 5.03 | | 5.15 | | 5.69 | | 5.67 | |
| Adjusted EPS growth | | 1% | | 2% | | -12% | | -17% | | -31% | | -7% | | 12% | | 5% |
| Reconciliation of free cash flow | | | | | | | | | | | | | | | | |
| GAAP net cash provided by operating activities | 2,202 | | 1,528 | | 1,937 | | 3,487 | | 729 | | 1,540 | | 2,414 | | 3,723 | |
| Purchases of property, plant, and equipment | (640) | | (506) | | (547) | | (550) | | (458) | | (284) | | (332) | | (405) | |
| Proceeds from sale of property, plant and equipment | 2 | | 12 | | 4 | | 6 | | 6 | | 4 | | 66 | | 11 | |
| Free cash flow | 1,564 | | 1,034 | | 1,394 | | 2,943 | | 277 | | 1,260 | | 2,148 | | 3,329 | |

⁽a) Adjusted results exclude charges for the sale of inventories revalued at the date of acquisition; in Q3 2022, Q4 2022, Q1 2023 and Q2 2023, charges for inventory write-downs associated with large-scale abandonment of product lines; and in Q2 2023, Q3 2023 and Q4 2023, accelerated depreciation on on manufacturing assets to be abandoned due to facility consolidations.

(b) Adjusted results exclude certain third-party expenses, principally transaction/integration costs related to recent acquisitions; charges in estimates of contingent acquisition consideration; and in Q3 2022, Q4 2022, Q3 2023 and Q4 2023, charges associated with product liability litigation.

⁽c) Adjusted results exclude restructuring and other costs consisting principally of severance, abandoned facility and other expenses of headcount reductions and real estate consolidation; impairments of long-lived assets; significant gains on the sale of businesses, product lines and property; in Q4 2022, charges for environmental-related matters and a gain on the sale of intellectual property; in Q1 2023, net charges for pre-acquisition litigation and other matters; in Q2 2023, contract termination costs associated with facility closures; and in Q3 2023 and Q4 2023, gains on the sale of real estate.

⁽d) Adjusted results exclude net gains/losses on investments; in Q1 2022, losses on the early extinguishment of debt; in Q3 2022 and Q4 2022, net settlement gains/losses for pension plans; and in Q4 2022, net gains on derivative instruments to address certain foreign currency risks.

⁽e) Adjusted results exclude the incremental tax impacts for the reconciling items between GAAP and adjusted net income; incremental tax impacts as a result of tax rate/law changes; the tax impacts from audit settlements; in Q3 2022, the impact of deferred tax realizability assessments as a result of audit settlements; and in Q4 2023, charges for pre-acquisition matters.

⁽f) Adjusted results exclude the incremental impacts for the reconciling items between GAAP and adjusted net income attributable to noncontrolling interests.



Quarterly Reconciliation of Adjusted EBITDA

| (Dollars in millions) | Q1-22 | | 22-22 | _ | 23-22 | Q4-22 | 21-23 | 22-23 | 23-23 | 24-23 |
|---|-------|-------|-------------|----|-------|-------------|-------------|-------------|-------------|-------------|
| GAAP net income attributable to Thermo Fisher Scientific Inc. | \$ | 2,215 | \$ 1,664 | \$ | 1,495 | \$ 1,576 | \$ 1,289 | \$ 1,361 | \$ 1,715 | \$ 1,630 |
| Interest income | | (18) | (36) | | (68) | (150) | (146) | (178) | (246) | (309) |
| Interest expense | | 136 | 148 | | 173 | 269 | 300 | 326 | 359 | 390 |
| Other income/expense | | 163 | (28) | | 4 | (35) | 46 | 0 | (14) | 33 |
| Provision for income taxes | | 301 | 198 | | 31 | 173 | 46 | 52 | 53 | 133 |
| Depreciation | | 250 | 236 | | 244 | 256 | 253 | 270 | 269 | 276 |
| Cost of revenues adjustments (a) | | 11 | 8 | | 22 | 5 | 41 | 18 | 14 | 22 |
| Selling, general and administrative expenses adjustments (b) | | 7 | (28) | | 11 | 47 | 8 | 6 | 14 | 31 |
| Restructuring and other costs (c) | | 2 | 24 | | 33 | 55 | 112 | 183 | 84 | 80 |
| Amortization of acquisition-related intangible assets | | 609 | 600 | | 594 | 592 | 606 | 585 | 584 | 563 |
| Equity in earnings/losses of unconsolidated entities | | 19 | 51 | | 72 | 30 | 25 | 16 | 17 | 1 |
| Net income/losses attributable to noncontrolling interests and redeemable noncontrolling interest | | 5 | 4 | | 3 | (2) | 3 | 1_ | (20) | (24) |
| Adjusted EBITDA | | 3,700 | 2,841 | | 2,614 | 2,816 | 2,583 | 2,640 | 2,829 | 2,826 |

⁽a) Adjusted results exclude charges for the sale of inventories revalued at the date of acquisition; in Q3 2022, Q4 2022, Q1 2023 and Q2 2023, charges for inventory write-downs associated with large-scale abandonment of product lines; and in Q2 2023, Q3 2023 and Q4 2023, accelerated depreciation on on manufacturing assets to be abandoned due to facility consolidations.

⁽b) Adjusted results exclude certain third-party expenses, principally transaction/integration costs related to recent acquisitions; charges in estimates of contingent acquisition consideration; and in Q3 2022, Q4 2022, Q3 2023 and Q4 2023, charges associated with product liability litigation.

⁽c) Adjusted results exclude restructuring and other costs consisting principally of severance, abandoned facility and other expenses of headcount reductions and real estate consolidation; impairments of long-lived assets; significant gains and other costs consisting principally of severance, abandoned facility and other expenses of headcount reductions and real estate consolidation; impairments of long-lived assets; significant gains and losses on litigation-related matters; gains on the sale of businesses, product lines and property; in Q4 2022, charges for environmental-related matters and a gain on the sale of intellectual property; in Q1 2023, net charges for pre-acquisition litigation and other matters; in Q2 2023, contract termination costs associated with facility closures; and in Q3 2023 and Q4 2023, gains on the sale of real extension costs associated with facility closures; and in Q3 2023 and Q4 2023, gains on the sale of intellectual property; in Q1 2023, net charges for environmental-related matters; and in Q3 2023 and Q4 2023, gains on the sale of intellectual property; in Q1 2023, net charges for environmental-related matters; and a gain on the sale of intellectual property; in Q1 2023, net charges for environmental-related matters; and a gain on the sale of intellectual property; in Q1 2023, net charges for environmental-related matters; and a gain on the sale of intellectual property; in Q1 2023, net charges for environmental-related matters; and a gain on the sale of intellectual property; in Q1 2023, net charges for environmental-related matters; and a gain on the sale of intellectual property; in Q1 2023, net charges for environmental-related matters; and a gain on the sale of intellectual property; in Q1 2023, net charges for environmental-related matters; and a gain on the sale of intellectual property; in Q1 2023, net charges for environmental-related matters; and a gain on the sale of intellectual property; in Q1 2023, net charges for environmental-related matters; and a gain on the sale



Free Cash Flow, Adjusted Return on Invested Capital and Adjusted Return on Equity

| (Dollars in millions) | 2020 | 2021 | 2022 | 2023 |
|--|-------------|-------------|-------------|-------------|
| Reconciliation of free cash flow | | | | |
| GAAP net cash provided by operating activities | \$ 8,289 | \$ 9,312 | \$ 9,154 | \$ 8,406 |
| Purchases of property, plant, and equipment | (1,474) | (2,523) | (2,243) | (1,479) |
| Proceeds from sale of property, plant and equipment | 8 | 20 | 24 | 87 |
| Free cash flow | 6,823 | 6,809 | 6,935 | 7,014 |
| GAAP return on invested capital (ROIC) | 14.0% | 14.8% | 9.9% | 8.2% |
| Cost of revenues adjustments (a) | 0.0% | 0.0% | 0.1% | 0.1% |
| Selling, general and administrative expenses adjustments (b) | 0.0% | 0.3% | 0.0% | 0.1% |
| Restructuring and other costs (c) | 0.2% | 0.4% | 0.2% | 0.6% |
| Amortization of acquisition-related intangible assets | 3.7% | 3.3% | 3.4% | 3.2% |
| Net interest expense | 0.8% | 0.7% | 0.5% | 0.6% |
| Other income/expense adjustments (d) | 0.3% | 1.4% | 0.2% | 0.1% |
| Provision for income taxes adjustments (e) | -1.0% | -1.1% | -1.0% | -0.9% |
| Equity in earnings/losses of unconsolidated entities | 0.0% | 0.0% | 0.2% | 0.1% |
| Noncontrolling interests adjustments (f) | 0.0% | 0.0% | 0.0% | -0.1% |
| Adjusted ROIC | 18.0% | 19.8% | 13.5% | 12.0% |
| GAAP return on equity (ROE) | 20.6% | 20.8% | 16.4% | 13.5% |
| Cost of revenues adjustments (a) | 0.0% | 0.0% | 0.1% | 0.2% |
| Selling, general and administrative expenses adjustments (b) | 0.0% | 0.4% | 0.0% | 0.1% |
| Restructuring and other costs (c) | 0.3% | 0.5% | 0.3% | 1.0% |
| Amortization of acquisition-related intangible assets | 5.4% | 4.7% | 5.7% | 5.3% |
| Net interest expense | 1.2% | 1.0% | 0.8% | 0.9% |
| Other income/expense adjustments (d) | 0.4% | 2.0% | 0.3% | 0.1% |
| Provision for income taxes adjustments (e) | -1.4% | -1.6% | -1.6% | -1.4% |
| Equity in earnings/losses of unconsolidated entities | 0.0% | 0.0% | 0.4% | 0.1% |
| Noncontrolling interests adjustments (f) | 0.0% | 0.0% | 0.0% | -0.1% |
| Adjusted ROE | 26.5% | 27.8% | 22.4% | 19.7% |

⁽a) Adjusted results exclude charges for the sale of inventories revalued at the date of acquisition; in 2023 and 2022, charges for inventory write-downs associated with large-scale abandonment of product lines; and in 2023, accelerated depreciation on manufacturing assets to be abandoned due to facility consolidations.

⁽b) Adjusted results exclude certain third-party expense, principally transaction/integration costs (including reimbursements thereof) related to recent/terminated acquisitions; charges/credits for changes in estimates of contingent acquisition consideration; and charges associated with product liability litigation.

⁽c) Adjusted results exclude restructuring and other costs consisting principally of severance, abandoned facility and other expenses of headcount reductions and real estate consolidation; impairments of long-lived assets; significant gains and losses on litigation-related matters; gains on the sale of businesses, product lines and property; charges/credits for environmental-related matters; in 2021, charges for compressation due to employees of acquired businesses at the date of acquisition; in 2022, a gain on the sale of intellectual property; and in 2023, contract termination costs associated with facility closures; charges for pre-acquisition litigation and other matters, and gains on the sale of real estate.

⁽d) Adjusted results exclude net gains/losses on investments; in 2021 and 2022, losses on the extinguishment of debt; in 2020, net settlement/curtailment gains/losses for pension plans and charges related to terminated interest rate swaps; in 2020 and 2021, costs to obtain short-term financing commitments related to recent/terminated acquisitions; and in 2022, net gains on derivative instruments to address certain foreign currency risks.

⁽e) Adjusted results exclude incremental tax impacts for the reconciling items between GAAP and adjusted net income; incremental tax impacts as a result of tax rate/law changes; the tax impacts from audit settlements; in 2022, the impact of deferred tax realizability assessments as a result of audit settlements; and in 2023 charges for pre-acquisition matters.

⁽f) Adjusted results exclude the incremental impacts for the reconciling items between GAAP and adjusted net income attributable to noncontrolling interests.



Reconciliation of Core Organic Revenue Growth

| | Q1-22 | Q2-22 | Q3-22 | Q4-22 | 2022 | Q1-23 | Q2-23 | Q3-23 | Q4-23 | 2023 |
|--|-------|-------|-------|-------|------|-------|-------|-------|-------|------|
| Revenue growth | 19% | 18% | 14% | 7% | 15% | -9% | -3% | -1% | -5% | -5% |
| Impact of acquisitions | 18% | 19% | 20% | 14% | 18% | 1% | 1% | 1% | 1% | 1% |
| Impact of currency translation | -2% | -4% | -5% | -4% | -3% | -2% | 0% | 1% | 1% | 0% |
| Organic revenue growth * | 3% | 3% | -1% | -3% | 0% | -8% | -3% | -3% | -7% | -5% |
| Impact of COVID-19 testing revenue | -12% | -11% | -14% | -16% | -13% | -14% | -5% | -4% | -3% | -6% |
| Impact of contribution of PPD to Core organic revenue growth (a) | 1% | -1% | 1% | 1% | 1% | N/A | N/A | N/A | N/A | N/A |
| Core organic revenue growth * | 16% | 13% | 14% | 14% | 14% | 6% | 2% | 1% | -4% | 1% |

^{*} Results may not sum due to rounding.

⁽a) Adjustment to include the contribution of PPD to Core organic revenue growth as though the acquisition had occurred on January 1, 2021.



Business Segment Information

| (Dollars in millions) | Q1-22 | Q2-22 | Q3-22 | Q4-22 | 2022 | Q1-23 | Q2-23 | Q3-23 | Q4-23 | 2023 |
|--|------------------|------------|-------------------|-----------|----------|--------------------|--------------------|----------|---------------------|----------------|
| Life Sciences Solutions Segment | | | | | <u> </u> | | | | | |
| Revenues | 4,231 | 3,292 | 2,962 | 3,046 | 13,532 | 2,612 | 2,463 | 2,433 | 2,469 | 9,977 |
| Total revenue growth | 1% | -7% | -20% | -27% | -13% | -38% | -25% | -18% | -19% | -26% |
| Impact of acquisitions | 3% | 1% | 1% | 1% | 1% | 0% | 0% | 0% | 0% | 0% |
| Impact of currency translation | -2% | -3% | -4% | -3% | -3% | -2% | 0% | 1% | 1% | 0% |
| Organic revenue growth ** | -1% | -5% | -17% | -24% | -12% | -37% | -25% | -19% | -20% | -26% |
| Segment income | 2,176 | 1,327 | 1,039 | 1,040 | 5,582 | 836 | 817 | 872 | 895 | 3,420 |
| Segment income margin | 51.4% | 40.3% | 35.1% | 34.1% | 41.2% | 32.0% | 33.2% | 35.9% | 36.2% | 34.3% |
| Segment income margin expansion | -2.8 pts | -8.0 pts | -13.8 pts | -14.1 pts | -8.8 pts | -19.4 pts | -7.1 pts | +0.8 pts | +2.1 pts | -6.9 pts |
| Analytical Instruments Segment | | | | | | | | | | |
| Revenues | 1,518 | 1,607 | 1,621 | 1,878 | 6,624 | 1,723 | 1,749 | 1,754 | 2,037 | 7,263 |
| | 9% | 9% | 10% | 9% | 9% | 14% | 9% | 8% | 2, 037 8% | 10% |
| Total revenue growth | 9% 0% | 9% 0% | 0% | 0% | 0% | 0% | 9% 0% | 0% | 0% | 0% |
| Impact of acquisitions | -2% | | | | -5% | | | | | |
| Impact of currency translation | | -4% | -6% | -5% | | -3% | -1% | 1% | 1% | -1% |
| Organic revenue growth ** | 12% | 13% | 16% | 14% | 14% | 17% | 10% | 8% | 8% | 10% |
| Segment income | 301 | 344 | 386 | 476 | 1,507 | 421 | 432 | 468 | 587 | 1,908 |
| Segment income margin | 19.8% | 21.4% | 23.8% | 25.4% | 22.8% | 24.4% | 24.7% | 26.7% | 28.8% | 26.3% |
| Segment income margin expansion | +0.2 pts | +2.5 pts | +6.0 pts | +3.3 pts | +3.1 pts | +4.6 pts | +3.3 pts | +2.9 pts | +3.4 pts | +3.5 pts |
| Specialty Diagnostics Segment | | | | | <u> </u> | | | | | |
| Revenues | 1,482 | 1,101 | 1,065 | 1,115 | 4,763 | 1,108 | 1,109 | 1,083 | 1,105 | 4,405 |
| Total revenue growth | -8% | -11% | -22% | -23% | -16% | -25% | 1% | 2% | -1% | -8% |
| Impact of acquisitions | 0% | 0% | 0% | 0% | 0% | 4% | 6% | 6% | 6% | 5% |
| Impact of currency translation | -1% | -3% | -3% | -3% | -3% | -1% | 0% | 1% | 1% | 0% |
| Organic revenue growth ** | -7% | -8% | -19% | -20% | -13% | -28% | -5% | -6% | -7% | -13% |
| Segment income | 353 | 243 | 220 | 208 | 1,024 | 280 | 297 | 283 | 264 | 1,124 |
| Segment income margin | 23.9% | 22.1% | 20.6% | 18.6% | 21.5% | 25.3% | 26.7% | 26.1% | 23.9% | 25.5% |
| Segment income margin expansion | -2.6 pts | +2.2 pts | -2.1 pts | -1.9 pts | -1.1 pts | +1.4 pts | +4.6 pts | +5.5 pts | +5.3 pts | +4.0 pts |
| Laboratory Products & Biopharma Services Segment | | | | | 1 | | | | | |
| Revenues | 5,442 | 5,537 | 5,585 | 5,947 | 22,511 | 5,763 | 5,831 | 5,728 | 5,719 | 23,041 |
| Total revenue growth | 51% | 55% | 60% | 42% | 51% | 6% | 5% | 3% | -4% | 2% |
| | 47% | 48% | 53% | 35% | 45% | 0% | 0% | 0% | 0% | 0% |
| Impact of acquisitions | | | | -4% | -3% | -1% | 0% | 1% | 1% | 0% |
| Impact of acquisitions Impact of currency translation | -2% | -4% | -5% | -4 70 | | | | | | |
| · | | -4% 10% | -5% 12% | 11% | 10% | 7% | 5% | 1% | -5% | 2% |
| Impact of currency translation Organic revenue growth ** | -2% 6% | 10% | 12% | 11% | 10% | | | 1% | -5% | |
| Impact of currency translation | -2% | | | | | 7% 793 13.8% | 5% 824 14.1% | | | 3,358 14.6% |

^{**} Results may not sum due to rounding.



Balance Sheets and Leverage Ratios

| (Dollars in millions) | 12/31/2020 | 12/31/2021 | 12/31/2022 | 4/1/2023 | 7/1/2023 | 9/30/2023 | 12/31/2023 |
|--|------------|------------|------------|----------|----------|-----------|------------|
| Assets | | | | | | | |
| Current assets: | | | | | | | |
| Cash and cash equivalents | 10,325 | 4,477 | 8,524 | 3,482 | 3,133 | 6,151 | 8,077 |
| Short-term investments | _ | 16 | _ | _ | 2 | 6 | 3 |
| Accounts receivable, net | 5,741 | 7,977 | 8,115 | 7,922 | 8,019 | 8,370 | 8,221 |
| Inventories | 4,029 | 5,051 | 5,634 | 5,664 | 5,655 | 5,404 | 5,088 |
| Other current assets | 1,862 | 2,592 | 2,956 | 3,141 | 3,186 | 3,161 | 3,200 |
| Total current assets | 21,957 | 20,113 | 25,229 | 20,209 | 19,995 | 23,092 | 24,589 |
| Property, plant and equipment, net | 5,912 | 8,333 | 9,280 | 9,354 | 9,292 | 9,167 | 9,448 |
| Acquisition-related intangible assets, net | 12,685 | 20,113 | 17,442 | 17,972 | 17,437 | 17,091 | 16,670 |
| Equity method investments | 32 | 576 | 369 | 346 | 500 | 486 | 489 |
| Other assets | 2,425 | 4,064 | 3,638 | 3,637 | 3,608 | 3,638 | 3,510 |
| Goodwill | 26,041 | 41,924 | 41,196 | 43,140 | 43,273 | 43,583 | 44,020 |
| Total assets | 69,052 | 95,123 | 97,154 | 94,658 | 94,105 | 97,057 | 98,726 |
| Liabilities, redeemable noncontrolling interest and equity | | | | | | | |
| Current liabilities: | | | | | | | |
| Short-term obligations and current maturities of long-term obligations | 2,628 | 2,537 | 5,579 | 6,122 | 4,814 | 4,795 | 3,609 |
| Accounts payable | 2,175 | 2,867 | 3,381 | 2,798 | 2,423 | 2,508 | 2,872 |
| Net liabilities of discontinued operations | 11 | 12 | 18 | 17 | 17 | 16 | 21 |
| Other current liabilities | 5,490 | 8,020 | 8,032 | 6,947 | 6,858 | 6,839 | 7,510 |
| Total current liabilities | 10,304 | 13,436 | 17,010 | 15,884 | 14,112 | 14,158 | 14,012 |
| Other long-term liabilities | 5,124 | 8,377 | 7,087 | 7,206 | 6,884 | 6,946 | 6,564 |
| Long-term obligations | 19,107 | 32,333 | 28,909 | 29,135 | 29,194 | 30,489 | 31,308 |
| Redeemable noncontrolling interest | _ | 122 | 116 | 123 | 113 | 118 | 118 |
| Total equity | 34,517 | 40,855 | 44,032 | 42,310 | 43,802 | 45,346 | 46,724 |
| Total liabilities, redeemable noncontrolling interest and equity | 69,052 | 95,123 | 97,154 | 94,658 | 94,105 | 97,057 | 98,726 |
| Leverage Ratios | | | | | | | |
| Total debt / TTM EBITDA | 2.1X | 2.8X | 2.9X | 3.4X | 3.4X | 3.4X | 3.4X |
| Effect of adjusted items | 0.0X | -0.1X | 0.0X | -0.2X | -0.2X | -0.2X | -0.2X |
| Total debt / adjusted TTM EBITDA | 2.1X | 2.7X | 2.9X | 3.2X | 3.2X | 3.2X | 3.2X |
| Net debt / TTM EBITDA | 1.1X | 2.4X | 2.2X | 3.0X | 3.1X | 2.8X | 2.6X |
| Effect of adjusted items | 0.0X | -0.1X | 0.0X | -0.1X | -0.2X | -0.1X | -0.1X |
| Net debt / adjusted TTM EBITDA | 1.1X | 2.3X | 2.2X | 2.9X | 2.9X | 2.7X | 2.5X |
| | | | | | | | |



Debt

| | Effective Interest Rate at | Maturity | | | | | | | |
|---|-------------------------------|------------|------------|------------|------------|----------|----------|-----------|------------|
| (Dollars in millions) | 12/31/23 | Date | 12/31/2020 | 12/31/2021 | 12/31/2022 | 4/1/2023 | 7/1/2023 | 9/30/2023 | 12/31/2023 |
| Short-term | | | | | | | | | |
| Floating Rate (SOFR + 0.35%) Senior Notes | | 4/18/2023 | 0 | 0 | 999 | 1,000 | 0 | 0 | 0 |
| Floating Rate (SOFR + 0.39%) Senior Notes | | 10/18/2023 | 0 | 0 | 499 | 499 | 500 | 0 | 0 |
| 0.797% Senior Notes | | 10/18/2023 | 0 | 0 | 1,347 | 1,348 | 1,349 | 1,350 | 0 |
| Floating Rate (EURIBOR + 0.20%) Senior Notes (euro denominated) | | 11/18/2023 | 0 | 0 | 1,823 | 1,845 | 1,855 | 1,798 | 0 |
| 0.000% Senior Notes (euro denominated) | | 11/18/2023 | 0 | 0 | 588 | 596 | 600 | 581 | 0 |
| 0.75% Senior Notes (euro denominated) | 0.93% | 9/12/2024 | 0 | 0 | 0 | 0 | 0 | 1,055 | 1,102 |
| 1.215% Senior Notes | 1.42% | 10/18/2024 | 0 | 0 | 0 | 0 | 0 | 0 | 2,496 |
| Commercial paper | | | 0 | 2,522 | 310 | 824 | 500 | 0 | 0 |
| Other, including finance lease liabilities | | | 2,628 | 15 | 13 | 10 | 10 | 11 | 11 |
| Total short-term | | | 2,628 | 2,537 | 5,579 | 6,122 | 4,814 | 4,795 | 3,609 |
| <u>Long-term</u> | | | | | | | | | |
| 0.75% Senior Notes (euro denominated) | | 9/12/2024 | 1,214 | 1,131 | 1,067 | 1,081 | 1,088 | 0 | 0 |
| 1.215% Senior Notes | | 10/18/2024 | 0 | 2,486 | 2,491 | 2,492 | 2,493 | 2,495 | 0 |
| Floating Rate (SOFR + 0.53%) Senior Notes | | 10/18/2024 | 0 | 497 | 498 | 498 | 499 | 0 | 0 |
| 0.125% Senior Notes (euro denominated) | 0.41% | 3/1/2025 | 967 | 902 | 851 | 863 | 869 | 843 | 880 |
| 2.00% Senior Notes (euro denominated) | 2.10% | 4/15/2025 | 779 | 725 | 683 | 692 | 697 | 676 | 706 |
| 0.853% Senior Notes (yen denominated) | 1.05% | 10/20/2025 | 0 | 0 | 169 | 167 | 154 | 149 | 158 |
| 0.000% Senior Notes (euro denominated) | 0.15% | 11/18/2025 | 0 | 621 | 586 | 594 | 598 | 580 | 605 |
| 3.20% Senior Notes (euro denominated) | 3.39% | 1/21/2026 | 0 | 0 | 533 | 539 | 543 | 527 | 550 |
| 1.40% Senior Notes (euro denominated) | 1.53% | 1/23/2026 | 850 | 792 | 746 | 756 | 761 | 738 | 771 |
| 4.953% Senior Notes | 5.19% | 8/10/2026 | 0 | 0 | 0 | 0 | 0 | 596 | 597 |
| 5.00% Senior Notes | 5.00% | 12/5/2026 | 0 | 0 | 0 | 0 | 0 | 0 | 993 |
| 1.45% Senior Notes (euro denominated) | 1.65% | 3/16/2027 | 604 | 563 | 531 | 538 | 542 | 525 | 549 |
| 1.75% Senior Notes (euro denominated) | 1.97% | 4/15/2027 | 724 | 675 | 637 | 645 | 649 | 630 | 658 |
| 1.054% Senior Notes (yen denominated) | 1.18% | 10/20/2027 | 0 | 0 | 219 | 216 | 199 | 193 | 204 |
| 4.80% Senior Notes | 5.00% | 11/21/2027 | 0 | 0 | 595 | 595 | 595 | 596 | 596 |
| 0.50% Senior Notes (euro denominated) | 0.77% | 3/1/2028 | 965 | 899 | 848 | 859 | 865 | 839 | 876 |
| 0.77% Senior Notes (yen denominated) | 0.90% | 9/6/2028 | 0 | 0 | 0 | 0 | 0 | 193 | 204 |
| 1.375% Senior Notes (euro denominated) | 1.46% | 9/12/2028 | 729 | 679 | 639 | 647 | 652 | 632 | 660 |
| 1.75% Senior Notes | 1.89% | 10/15/2028 | 0 | 694 | 695 | 695 | 695 | 695 | 696 |
| 5.00% Senior Notes | 5.00% | 1/31/2029 | 0 | 0 | 0 | 0 | 0 | 0 | 989 |
| 1.95% Senior Notes (euro denominated) | 2.08% | 7/24/2029 | 847 | 789 | 743 | 753 | 758 | 735 | 767 |
| 2.60% Senior Notes | 2.74% | 10/1/2029 | 892 | 893 | 894 | 894 | 894 | 894 | 894 |
| | | | | | ==: | | | ' | |

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Debt

Continued from the prior page

| (Dollars in millions) | Effective Interest Rate at 12/31/23 | Maturity Date | 12/31/2020 | 12/31/2021 | 12/31/2022 | 4/1/2023 | 7/1/2023 | 9/30/2023 | 12/31/2023 |
|--|---|------------------|------------|------------|------------|----------|----------|-----------|------------|
| 1.279% Senior Notes (yen denominated) | 1.44% | 10/19/2029 | 0 | 12/31/2021 | 36 | 35 | 32 | 31 | 33 |
| 4.977% Senior Notes | 5.12% | 8/10/2030 | 0 | 0 | 0 | 0 | 0 | 744 | 744 |
| 0.80% Senior Notes (euro denominated) | 0.89% | 10/18/2030 | 0 | 1,975 | 1,861 | 1,884 | 1,897 | 1,839 | 1,920 |
| 0.875% Senior Notes (euro denominated) | 1.13% | 10/1/2031 | 1,086 | 1,011 | 953 | 965 | 972 | 942 | 984 |
| 2.00% Senior Notes | 2.23% | 10/15/2031 | 0 | 1,176 | 1,178 | 1,179 | 1,180 | 1,180 | 1,181 |
| 2.375% Senior Notes (euro denominated) | 2.55% | 4/15/2032 | 721 | 672 | 633 | 641 | 646 | 626 | 654 |
| 1.49% Senior Notes (yen denominated) | 1.60% | 10/20/2032 | 0 | 0 | 48 | 47 | 43 | 42 | 44 |
| 4.95% Senior Notes | 5.09% | 11/21/2032 | 0 | 0 | 594 | 594 | 594 | 594 | 594 |
| 5.086% Senior Notes | 5.20% | 8/10/2033 | 0 | 0 | 0 | 0 | 0 | 991 | 991 |
| 1.125% Senior Notes (euro denominated) | 1.20% | 10/18/2033 | 0 | 1,690 | 1,592 | 1,613 | 1,623 | 1,574 | 1,643 |
| 5.20% Senior Notes | 5.20% | 1/31/2034 | 0 | 0 | 0 | 0 | 0 | 0 | 495 |
| 3.65% Senior Notes (euro denominated) | 3.76% | 11/21/2034 | 0 | 0 | 795 | 805 | 810 | 785 | 820 |
| 1.50% Senior Notes (yen denominated) | 1.58% | 9/6/2035 | 0 | 0 | 0 | 0 | 0 | 143 | 151 |
| 2.875% Senior Notes (euro denominated) | 2.94% | 7/24/2037 | 848 | 789 | 743 | 753 | 758 | 734 | 767 |
| 1.50% Senior Notes (euro denominated) | 1.73% | 10/1/2039 | 1,090 | 1,014 | 955 | 967 | 973 | 943 | 985 |
| 2.80% Senior Notes | 2.90% | 10/15/2041 | 0 | 1,181 | 1,182 | 1,182 | 1,182 | 1,182 | 1,183 |
| 1.625% Senior Notes (euro denominated) | 1.77% | 10/18/2041 | 0 | 1,385 | 1,305 | 1,322 | 1,331 | 1,290 | 1,347 |
| 2.069% Senior Notes (yen denominated) | 2.13% | 10/20/2042 | 0 | 0 | 110 | 109 | 100 | 97 | 103 |
| 5.404% Senior Notes | 5.50% | 8/10/2043 | 0 | 0 | 0 | 0 | 0 | 593 | 593 |
| 2.02% Senior Notes (yen denominated) | 2.06% | 9/6/2043 | 0 | 0 | 0 | 0 | 0 | 193 | 204 |
| 5.30% Senior Notes | 5.37% | 2/1/2044 | 396 | 396 | 396 | 396 | 396 | 396 | 396 |
| 4.10% Senior Notes | 4.23% | 8/15/2047 | 734 | 734 | 735 | 735 | 735 | 735 | 735 |
| 1.875% Senior Notes (euro denominated) | 1.98% | 10/1/2049 | 1,194 | 1,112 | 1,047 | 1,060 | 1,067 | 1,034 | 1,080 |
| 2.00% Senior Notes (euro denominated) | 2.07% | 10/18/2051 | 0 | 840 | 791 | 801 | 806 | 781 | 816 |
| 2.382% Senior Notes (yen denominated) | 2.43% | 10/18/2052 | 0 | 0 | 252 | 248 | 228 | 221 | 234 |
| Other, including finance lease liabilities | | | 4,467 | 6,012 | 278 | 275 | 270 | 263 | 258 |
| Total long-term | | | 19,107 | 32,333 | 28,909 | 29,135 | 29,194 | 30,489 | 31,308 |
| Total debt | | | 21,735 | 34,870 | 34,488 | 35,257 | 34,008 | 35,284 | 34,917 |
| Total cash and cash equivalents | | | 10,325 | 4,477 | 8,524 | 3,482 | 3,133 | 6,151 | 8,077 |
| Net debt | | | 11,410 | 30,393 | 25,964 | 31,775 | 30,875 | 29,133 | 26,840 |
| | | | | | | | | | |



2020 - 2023 Notable Acquisitions

| Transaction closing date | Entity | Business description | Segment | Revenue (a) (millions) |
|--|---|---|---------|---------------------------|
| 2023 | | | | |
| August 14 | CorEvitas | Leading provider of regulatory-grade, real-world evidence for approved medical treatments and therapies | LPBS | \$92 |
| January 3 | The Binding Site Group | Leading provider of oncology testing for detection and monitoring of multiple myeloma | SDS | £200 (b) |
| 2021 | | | | |
| December 30 | PeproTech Inc. | Leading developer and manufacturer of recombinant proteins | LSS | \$100 (c) |
| December 8 | PPD, Inc. | Global clinical research and laboratory services provider | LPBS | \$4,680 |
| September 30 | Lengnau biologics manufacturing facility | State-of-the-art biologics manufacturing facility | LPBS | N/A (d) |
| February 25 | Mesa Biotech, Inc. | Point-of-care molecular diagnostics provider | LSS | \$70 |
| January 15 | European viral vector business | Leading provider of contract viral vector manufacturing services for vaccines and therapies | LPBS | €80 |
| (b) Calendar year e (c) Fiscal year ende | enue from prior full year reporting period as of the annoded December 31, 2022. d December 31, 2021. ng responsibility from customer. | nouncement date. | | |



Capital Deployment

| Share buybacks | | | | | | | | | | | | | | |
|---|----------|----------|----------|----------|--|--|--|--|--|--|--|--|--|--|
| | 2020 | 2021 | 2022 | 2023 | | | | | | | | | | |
| Total number of shares purchased (millions) | 4 | 4 | 5 | 5 | | | | | | | | | | |
| Average price paid per share | \$331.76 | \$487.73 | \$569.47 | \$574.47 | | | | | | | | | | |
| Total spend (\$ millions) | \$1,500 | \$2,000 | \$3,000 | \$3,000 | | | | | | | | | | |
| Remaining Share Repurchase Authorization (in millions) as o | | | | | | | | | | | | | | |

| Dividends paid | | | | |
|---|----------------------|-------------------|--------|--------|
| | 2020 | 2021 | 2022 | 2023 |
| Amount per share | \$0.85 | \$1.00 | \$1.16 | \$1.35 |
| Future declarations of dividends are subject to board approval and may be adjusted as busines | ss needs or market o | onditions change. | | |



Fiscal Calendar

2023 FISCAL CALENDAR

| | | | FIRST | QUA | RTER | | | | | | | SECON | ND QU | ARTER | 1 | | | | | | THIRE | QUAI | RTER | | | | | | | FOUR | TH QU | ARTER | 1 | | | | |
|-------|-------|-----|-------|-----|------|-------|------|------|-------|-------|------|-------|-------|-------|-------|------|------|-------|-------|------|-------|------|------|-------|----|------|-------|-------|------|------|-------|-------|-------------|----|------|--|--|
| Month | S | М | Т | W | Т | F | s | Week | Month | S | М | Т | W | Т | F | S | Week | Month | S | М | T | W | Т | F | S | Week | Month | S | М | Т | W | Т | F | S | Week | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 1 | | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 14 | | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 27 | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 40 | | |
| JAN | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 2 | APR | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 15 | JULY | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 28 | ост | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 41 | | |
| 5 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 3 | 5 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 16 | 5 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 29 | 5 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 42 | | |
| Weeks | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 4 | Weeks | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 17 | Weeks | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | Weeks | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 43 | | |
| | 29 | 30 | 31 | 1 | 2 | 3 | 4 | 5 | | 30 | 1 | 2 | 3 | 4 | 5 | 6 | 18 | | 30 | 31 | 1 | 2 | 3 | 4 | 5 | 31 | | 29 | 30 | 31 | 1 | 2 | 3 | 4 | 44 | | |
| | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 6 | | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 19 | | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 32 | | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 45 | | |
| FEB | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 7 | MAY | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 20 | AUG | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 33 | NOV | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 46 | | |
| 4 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 8 | 4 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 21 | 4 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 34 | 4 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 47 | | |
| Weeks | 26 | 27 | 28 | 1 | 2 | 3 | 4 | 9 | Weeks | 28 | 29 | 30 | 31 | 1 | 2 | 3 | 22 | Weeks | 27 | 28 | 29 | 30 | 31 | 1 | 2 | 35 | Weeks | 26 | 27 | 28 | 29 | 30 | 1 | 2 | 48 | | |
| | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 10 | | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 23 | | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 36 | | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 49 | | |
| MAR | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 11 | JUNE | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 24 | SEPT | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 37 | DEC | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 50 | | |
| 4 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 12 | 4 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 4 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 38 | 4 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 51 | | |
| Weeks | 26 | 27 | 28 | 29 | 30 | 31 | 1 | 13 | Weeks | 25 | 26 | 27 | 28 | 29 | 30 | 1 | 26 | Weeks | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 39 | Weeks | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 52 | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | 31 | | | | | | | | | |
| CHANG | SE IN | DAY | S VER | SUS | PRIO | R YEA | AR . | 0 | CHANG | SE IN | DAYS | VER | SUS | PRIO | R YEA | AR . | 0 | CHAN | GE IN | DAYS | VER | SUS | PRIO | R YEA | R | 0 | CHAN | GE IN | DAYS | VER | SUS | PRIO | RIOR YEAR 0 | | | | |

2024 FISCAL CALENDAR

| | | | FIRS | T QUA | RTER | | | | | | , | SECO | ND QU | ARTER | ₹ | | | THIRD QUARTER | | | | | | | | | | | | OURT | TH QU | ARTER | | | |
|-------|-------|-----|-------|-------|------|-------|----|------|-------|-------|------|-------|-------|-------|-------|----|------|---------------|-------|------|-----|------|------|------|----|------|-------|-------|------|------|-------|-------|-------|----|------|
| Month | S | М | Т | W | T | F | S | Week | Month | S | М | T | W | T | F | S | Week | Month | S | М | Т | W | T | F | S | Week | Month | S | М | T | W | T | F | S | Week |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 1 | | 31 | 1 | 2 | 3 | 4 | 5 | 6 | 14 | | 30 | 1 | 2 | 3 | 4 | 5 | 6 | 27 | | 29 | 30 | 1 | 2 | 3 | 4 | 5 | 40 |
| JAN | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 2 | APR | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 15 | JULY | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 28 | ост | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 41 |
| 5 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 3 | 5 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 16 | 5 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 29 | 5 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 42 |
| Weeks | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 4 | Weeks | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 17 | Weeks | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 30 | Weeks | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 43 |
| | 28 | 29 | 30 | 31 | 1 | 2 | 3 | 5 | | 28 | 29 | 30 | 1 | 2 | 3 | 4 | 18 | | 28 | 29 | 30 | 31 | 1 | 2 | 3 | 31 | | 27 | 28 | 29 | 30 | 31 | 1 | 2 | 44 |
| | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 6 | | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 19 | | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 32 | | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 45 |
| Feb | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 7 | MAY | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 20 | AUG | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 33 | NOV | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 46 |
| 4 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 8 | 4 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 21 | 4 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 34 | 4 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 47 |
| Weeks | 25 | 26 | 27 | 28 | 29 | 1 | 2 | 9 | Weeks | 26 | 27 | 28 | 29 | 30 | 31 | 1 | 22 | Weeks | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 35 | Weeks | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 48 |
| | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 23 | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 36 | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 49 |
| MAR | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 11 | JUNE | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 24 | SEPT | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 37 | DEC | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 50 |
| 4 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 12 | 4 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 25 | 4 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 38 | 4 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 51 |
| Weeks | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 13 | Weeks | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 26 | Weeks | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 39 | Weeks | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 52 |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | 29 | 30 | 31 | | | | | |
| CHAN | GE IN | DAY | S VER | SUS | PRIO | R YEA | \R | 0 | CHAN | GE IN | DAYS | S VEF | SUS | PRIO | R YEA | \R | 0 | CHAN | GE IN | DAYS | VEF | RSUS | PRIO | R YE | AR | 0 | CHAN | GE IN | DAYS | VER | SUS | PRIO | R YEA | \R | +2 |